

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY
Caption in Compliance with D.N.J. LBR 9004-1(b)

NORGAARD, O'BOYLE & HANNON
184 Grand Avenue
Englewood, New Jersey 07631
Telephone No. (201) 871-1333
Counsel to Chapter 7 Trustee,
John M. McDonnell
By: Brian G. Hannon, Esq. (3645)
bhannon@norgaardfirm.com

Chapter 7

In re:

Case No. 22-16965 KCF

JOHN M. REYNOLDS,

Debtor.

Hearing Date:

**CERTIFICATION OF CHAPTER 7 TRUSTEE IN OPPOSITION TO CERTIFICATION
OF DEFAULT OF ONSLOW BAY FINANCIAL, LLC FOR RELIEF FROM THE
AUTOMATIC STAY AS TO REAL PROPERTY**

Brian G. Hannon, of full age, certifies as follows:

1. I am counsel for the duly appointed Trustee, John M. McDonnell, in the above-captioned Chapter 7 Case. I make this certification in Opposition to the Certification of Default of Onslow Bay Financial, LLC ("Movant") for Relief from the Automatic Stay as to the Real Property known as 221 Howell Avenue, Spring Lake, NJ (the "Property"). I have personal knowledge of the facts set forth herein.

2. On September 1, 2022, the Debtor John M. Reynolds commenced the above-captioned case by filing a petition for relief under Chapter 11 of the Bankruptcy Code. By order dated February 23, 2023, this Court converted the case to Chapter 7. The following Day, the US Trustee's office appointed John M. McDonnell to serve as interim Chapter 7 Trustee. The Meeting of Creditors was conducted on March 8, 2023; no trustee election took place at the

meeting. Since then, John M. McDonnell has served as Chapter 7 Trustee pursuant to Bankruptcy Code Sec. 702(d) (the “Trustee”).

3. The Property was listed for sale and after several months of marketing same, an offer to purchase was accepted by the Trustee on August 30, 2023. Over the past several months, I have been working with the lien holders on the Property to ensure that the sale can proceed forward.

4. There are 9 mortgage liens held on the Property. The first lien position is held by Onslow Bay Financial, LLC. Under the contemplated sale, Onslow Bay Financial, LLC will be paid in full at the time of closing. I have personally been working with the other 8 lien holders in connection with the sale.

5. Thankfully, I believe that the sale is now ready to proceed forward. I will be filing a motion to approve the sale early next week with an anticipated closing date of late January/early February.

6. As Onslow Bay Financial will be paid at full from the sale proceeds, there is no harm to Onslow Bay in waiting for the sale to be completed.

WHEREFORE, the undersigned respectfully requests this Court to deny Movant’s Certification of Default for Relief from the Automatic Stay as to the Property in its entirety.

I certify that the foregoing statements are true. I am aware the if the foregoing statements are willfully false, I am subject to punishment.

Dated: 12/27/2023

/s/ Brian G. Hannon
Brian G. Hannon, Esq.
Counsel to the Chapter 7 Trustee